

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA
WILSON DIVISION**

IN THE MATTER OF:

CASE NO.:

TODD ALLEN FULCHER
Debtor

10-00169-8-RDD
Chapter 7

**MOTION TO APPROVE EMPLOYMENT OF REAL
ESTATE PROPERTY MANAGER AND MANAGEMENT FEE**

NOW COMES Walter L. Hinson, as Chapter 7 Trustee in the above captioned Chapter 7 case, and moves the Court for an Order Approving the Employment and Fee of a Real Estate Property Manager to collect rent on that certain real estate which is property of the bankruptcy estate, and in support of said Motion, shows unto the Court the following:

1. That at the time of the filing of the Chapter 13 case on January 9, 2010, the Debtor rented numerous units of residential property which remains property of the bankruptcy estate. The case was converted to a Chapter 7 estate on February 18, 2010, and the Chapter 7 Trustee was appointed to this case the same date.

2. The services of the Real Estate Property Manager would be most beneficial for the continued rental of said property. It is impractical and not cost effective for the Trustee to personally manage all properties for the benefit of the estate. Most units are such that they need frequent visits for observation and control of their care and upkeep. Rent collection is frequently accomplished by on-site collection. Any necessary repairs are better achieved by someone local and familiar with the quality and costs of local providers.

3. There appears to be no liens against any of the properties owned by the Debtor. The rental of the property will produce monies for the bankruptcy estate.

4. That the debtor owns the following real property:

211 Hardesty Farm Rd, Newport, Carteret Co., NC 28570	PID: 6389.03.44.5495000
365 Wayne Rd., Vanceboro, Craven Co., NC 28586	PID: 1-053-173
370 Wayne Rd., Vanceboro, Craven Co., NC 28586	PID: 1-053-175
430 Green Rd., Trenton, Jones Co., NC 28585	PID: 4570-03-8650-00

5. A copy of a proposed Property Management Agreement between the Trustee and Nell Todd, is attached hereto as Exhibit A. The Trustee believes Ms. Todd to be a capable professional, who is of good character and well suited for the responsibilities of a property manager for the estate.

6. Some of the properties are occupied by tenants that have not paid rent for extended periods. The Trustee anticipates that the properties will be liquidated as quickly as is commercially reasonable and the need for a property manager will be on a short term basis. It is anticipated that the property manager will be required to invest considerable time into this undertaking that will be front-loaded relative to anticipated time of employment. The terms of the Property Management Agreement provide that Nell Todd shall collect rent and maintain the above properties of the debtor for a commission of 6% of rents collected payable monthly. Said fee is normal and reasonable for rental management in the area.

7. Additionally, the Trustee may have a need for Ms. Todd to supervise and conduct the efforts necessary to have one or more of the current tenants evicted from the estate property pursuant to the General Statutes of North Carolina. To the extent such pursuit is necessary, Ms. Todd will be paid the additional sum of \$150.00 upon completion of the ejectment proceeding and reimbursed for any reasonable and necessary costs and expenses.

7. No fee or payment has been made to Nell Todd from this estate. She has no interest adverse or in conflict with the debtor and/or Trustee. She does represent Trustee John C. Bircher, III in the related cases: TAAF, LLC., 10-00171-8-RDD; Fulcher Tire Sales & Service, Inc., 10-00172-8-RDD; and Todd Fulcher, LLC., 10-00174-8-RDD.

8. That the Affidavit of Nell Todd is attached as Exhibit B.

WHEREFORE, THE TRUSTEE PRAYS FOR THE FOLLOWING RELIEF:

1. That the employment of Nell Todd be approved at the rate of 6% of rents collected,
2. That Nell Todd be paid the sum of \$150.00 per property in which she has to prepare and file ejectment papers and to be reimbursed for any reasonable and necessary costs.
3. For such other and further relief as is just and proper.

This the 14th day of May, 2010.

/S/ Walter L. Hinson
Walter L. Hinson
State Bar No: 5664
HINSON & RHYNE, P.A.
P.O. Box 7479
Wilson, NC 27895-7479
Telephone: (252) 291-1746
Telecopier: (252) 291-2521
E-mail: walterhinson@hinsonrhync.com

EXHIBIT A

PROPERTY MANAGEMENT AGREEMENT

This Agreement is made and entered into this 13 day of May, 2010, between Walter L. Hinson. (Trustee) and Nell Todd (Manager).

Trustee hereby employs the services of Manager to manage, operate, control, and collect rent for the following described properties:

211 Hardesty Farm Rd, Newport, Carteret Co., NC 28570	PID: 6389.03.44.5495000
365 Wayne Rd., Vanceboro, Craven Co., NC 28586	PID: 1-053-173
370 Wayne Rd., Vanceboro, Craven Co., NC 28586	PID: 1-053-175
430 Green Rd., Trenton, Jones Co., NC 28585	PID: 4570-03-8650-00

Responsibilities of Manager.

Trustee hereby appoints Manager as his lawful agent and attorney-in-fact with full authority to do any and all lawful things necessary for the fulfillment of this Agreement, including the following:

1. To collect all rents as they become due, giving receipts therefore and to render to Trustee a monthly accounting of rents received and expenses paid out; and to remit to Trustee all income, less any sums paid out.
2. To make or cause to be made all maintenance and repairs to the property and to hire and supervise all employees and other labor for the accomplishment of the same.
3. To sue and recover for rent and for loss or damage to any part of the property and/or furnishings thereof; and, when expedient, to compromise, settle and release any such legal proceedings or lawsuits.

Compensation of Manager.

Trustee agrees to compensate the Manager as follows:

6% of rents collected payable monthly, and a \$150 fee per property managed upon completion of any ejectment proceedings required to vacate the properties.

Term of Agreement.

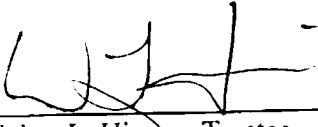
This Agreement shall be effective as of the 13 day of May, 2010, and shall expire upon sale of all the properties or December 31, 2010, whichever occurs first.

This agreement may also be terminated by mutual agreement of the parties at any time. Upon termination Trustee shall pay to manager any fees, commissions, and expenses due Manager under terms of this agreement, which are owing to Manager.

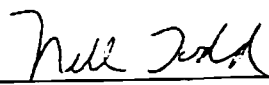
The terms of this agreement are subject to the provisions of the United States Bankruptcy Code.

This document represents the entire Agreement between the parties hereto.

IN WITNESS WHEREOF, the parties hereto hereby execute this Agreement on the date first above written.



Walter L. Hinson, Trustee



Nell Todd, Manager

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA
WILSON DIVISION

IN THE MATTER OF:

CASE NO.:

TODD ALLEN FULCHER
Debtor

10-00169-8-RDD
Chapter 7

AFFIDAVIT

I, Nell Todd, hereby make solemn oath:

1. I do not represent any interest adverse to the above captioned Debtor or his estate in the matters in which I am to be engaged.

2. My office is located at 3620 Fox Chase Road, New Bern, NC 28562.

3. I am experienced in the matters upon which I am to be employed.

Dated: May 13, 2010

Nell Todd, being first duly sworn, deposes and says that she is the above named affiant; that she has read the foregoing Affidavit and knows the contents thereof; that the same is true of her own knowledge except as to those matters stated on information and belief and as to the matters she believes to be true.

Nell Todd
Nell Todd
3620 Fox Chase Road
New Bern, NC 28562
(252)671-1078
nell@legacygowns.com

Sworn and subscribed this
the 13 day of May, 2010

Shea M. Argento
Notary Public
My Commission Expires: Aug 20, 2011

[SEA]

Shea M. Argento
Notary Public
Craven County
North Carolina

EXHIBIT B

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
WILSON DIVISION

IN RE:

CASE NUMBER:

TODD ALLEN FULCHER
DEBTOR

10-00169-8-RDD
Chapter 7

NOTICE OF MOTION
AND CERTIFICATE OF SERVICE

The undersigned has filed a Motion to Approve Employment of Real Estate Property Manager and Management Fee with the Court to obtain the following relief: that Nell Todd is employed as Real Estate Property Manager for the purpose of collecting the current and past due rental amounts for real property owned by the Debtor, that the commission of Nell Todd be approved at the rate of 6% of rents collected, and that Nell Todd be paid the sum of \$150.00 per property in which she has to prepare and file ejectment papers and to be reimbursed for any reasonable and necessary costs.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to grant the relief sought in Motion, or if you want the Court to consider your views on the Motion, then on or before **June 7, 2010**, unless otherwise ordered, you or your attorney must file with the Court, pursuant to Local Rule 9013-1 and 9014-1, a written response, an answer explaining your position, and a request for hearing at:

Clerk,
United States Bankruptcy Court
1760-A Parkwood Blvd.
Wilson, NC 27893-3564

If you mail your request/response to the court for filing, you must mail it early enough so the court will **receive** it on or before the date stated above.

You must also mail a copy to the undersigned as well as the additional parties shown on the attached Certificate of Service.

If a response and a request for hearing is filed in writing on or before the date set above, a hearing will be conducted on the motion at a date, time and place to be later set and all parties will be notified accordingly.

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion and may enter an order granting that relief.

Date: May 14, 2010

/s/Walter L. Hinson
Walter L. Hinson
State Bar No: 5664
HINSON & RHYNE, P.A.
P.O. Box 7479
Wilson, NC 27895-7479
Telephone: (252) 291-1746
Telecopier: (252) 291-2521

CERTIFICATE OF SERVICE

I, Bridget Logan, of the law firm of Hinson & Rhyne, P.A., of P. O. Box 7479, Wilson, North Carolina, certify:

That I am, and at all times hereinafter mentioned was, more than eighteen (18) years of age:

That on May 14, 2010, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the parties listed below. I further certify that I have mailed the document to the non CM/ECF participants as set out below.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: May 14, 2010

/S/Bridget Logan

Bridget Logan, Legal Assistant
Hinson & Rhyne, P.A.
P. O. Box 7479
Wilson, NC 27895-7479
(252) 291-1746

RECIPIENTS:

Attached Matrix (US Mail)

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P. O. Box 3758
Wilson, NC 27894-3758

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1011 Pollock Street
New Bern, NC 28562

Jessie Corwin, Esq.
209 North 35th Street
Professional Court, Suite B1
New Bern, NC 28557

Nell Todd (US Mail)
3620 Fox Chase Road
New Bern, NC 28562

Branch Banking and Trust Company
Poyner & Spruill LLP
P.O. Box 353
Rocky Mount, NC 27802-0353

Sound Banking Company
c/o J. Michael Fields
P.O. Box 8088
Greenville, NC 27835-7871

Amex
P.O. Box 297871
Fort Lauderdale, FL 33329-7871

Bank of America
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Greensboro, NC 27410-8119

Cbe Group
131 Tower Park Dr.
P.O. Box 900
Waterloo, TN 37219-1212

FAC/NAB
480 James Robertson Pkwy
Nashville, TN 37219-1212

LFG
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Chicago, IL 60601-5802

SEECO Eastern
204 East Main St.
Everetts, NC 27825

The Glidden Company dba ICI Paints
16651 Sprague Rd.
Strongsville, OH 44136-1757

Todd Allen Fulcher
1011 Pollock Street
New Bern, NC 28562

Cox Group of Greenville, Inc.
C/o Brian Becker
625 Lynndale Court, Ste. F
Greenville, NC 27858-5463

U.S. Bankruptcy Court
1760 A Parkwood Blvd.
Wilson, NC 27893-3588

Asoc Cd Bk
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Stevens Point, WI 54481-2898

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Richmond, VA 23285-5520

Er Solutions
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Gemb/ American Eagle DC
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New Bern, NC 28562-4124

SCA
Raleigh, NC 27609

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Morehead City, NC 28557-3183

Recovery Management Systems Corporation
Attn: Kamosh Singh
25 SE 2nd Avenue, Ste. 1120
Miami, FL 33131-1605

American Express Bank FSB
c/o Becket and Lee LLP
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Malvern, PA 19355-0701

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Wilson, NC 27894-1847

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North Canton, OH 44720-1584

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Greenville, NC 27835-8088

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